



MIDWEST REGION DISTRIBUTOR REPORT

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Des Moines Office Telephone: 515-284-4471

Fax: 515-284-4468

Web: <http://www.ams.usda.gov/marketnews.htm>

CHICAGO BROILER/FRYER

PRELIMINARY FOR DELIVERY THE WEEK OF 24-JAN-2005

| | RANGE | MAJORITY | WTD. AVG. | LOADS |
|------------|-------|----------|-----------|-------|
| US GRADE A | 60-76 | 63-66 | 66.16 | 27 |

ESTIMATED U.S. LIVE POULTRY SLAUGHTER

UNDER FEDERAL INSPECTION FOR WEEK ENDING 22-JAN-05

| | Current Week | Previous Week |
|---------|--------------|---------------|
| BRO-FRY | 157,130(2) | 164,797 |

GEORGIA F.O.B. DOCK PRICES

WEDNESDAY

73.50

FRIDAY PRELIM. WTD. AVG.

73.39

Georgia f.o.b. dock confirmed preliminary weighted average price on ice-packed parts:

| ITEM | WTD. AVG. (CENTS PER POUND) | VOLUME (000 POUNDS) |
|------------------|--------------------------------|------------------------|
| LINE RUN TENDERS | 165.00 | 1,282 |
| BREASTS - B/S | 151.50 | 5,704 |
| BREASTS - WHOLE | 78.00 | 1,349 |
| THIGH MEAT - B/S | 85.00 | 994 |
| LEG QUARTERS | 31.00 | 7,009 |
| WINGS | 121.50 | 2,954 |

MIDWEST Preliminary majority prices for next week's trading into the Chicago market area were unchanged from last Tuesday's final. Whole broiler/fryer market tone was mostly steady. Offerings were adequate for light trade interest. Retail and food service movement remained slow to moderate overall, instances of good demand into retail areas forecasting heavy snowfall. Floor stocks were generally in balance, but ranged short to long. Weights were mixed. Parts interest was moderate on light to moderate offerings. The market tone was steady to firm on all parts.

WEIGHTED AVERAGE PRICES FOR WHOLE YOUNG TURKEYS, FROZEN CONSUMER SIZES, COMMODITY PACK OR EQUIVALENT, US GRADE A, CENTS PER LB, DELIVERED (MINIMUM 10,000 LB LOTS) **WEEK OF JANUARY 21, 2005**

| | CURRENT WEEK | LAST WEEK | SAME WEEK YEAR AGO | | CURRENT WEEK | LAST WEEK | SAME WEEK YEAR AGO |
|---------------------|-----------------|--------------|-----------------------|----------------------|-----------------|--------------|-----------------------|
| 8-16 LB HENS | | | | 16-24 LB TOMS | | | |
| EASTERN REGION | 67.00 ** | 67.50 | 61.50 ** | EASTERN REGION | 63.50 ** | 63.50 ** | 59.00 ** |
| CENTRAL REGION | 67.00 ** | 67.50 | 60.50 ** | CENTRAL REGION | 62.50 ** | 62.50 ** | 57.50 ** |
| WESTERN REGION | 68.00 ** | 68.00 ** | 62.00 ** | WESTERN REGION | 64.00 ** | 64.00 ** | 59.00 ** |

**BASED ON OFFERS

LIVE POULTRY SLTRD UNDER FEDERAL INSPECTION

WEEK ENDING 15-JAN-2005 (PRELIMINARY)

YOUNG CHICKENS

THOUSANDS

| | |
|----------------|---------|
| HEAD | 159,418 |
| AVG WT | 5.25 |
| LAST WEEK | 160,263 |
| SAME WK YR AGO | 157,478 |
| AVG WT | 5.20 |
| TO-DATE/2004 | 319,681 |
| TO-DATE/2003 | 316,313 |

LIVE TURKEYS SLAUGHTERED

YOUNG
HENS

YOUNG
TOMS

THOUSANDS

| | | |
|----------------|-------|-------|
| HEAD | 1,647 | 2,507 |
| AVG WT | 16.43 | 39.59 |
| LAST WEEK | 1,621 | 2,547 |
| SAME WK YR AGO | 1,730 | 2,563 |
| AVG WT | 15.90 | 37.57 |
| TO-DATE/2003 | 3,268 | 5,054 |
| TO-DATE/2002 | 3,389 | 4,966 |

FRESH PORK CUTS

| FOB Negotiated | PRICE RANGE | WTD AVG |
|-------------------------|---------------|---------|
| Loin | | |
| 1/8" Trm/less 21#DN-LGT | 121.00-122.00 | 121.45 |
| BNLS strap-on 5-11# | 144.00 | 144.00 |
| Trimmed Butt | | |
| 1/4" Trim Stk Rdy | | |
| SPARERIB | | |
| 3BAG/3 PCVAC4.25#DN-LGT | 142.00-150.00 | 144.67 |

FRESH BEEF CUTS

| FOB Negotiated | PRICE RANGE | WTD AVG |
|------------------------------|---------------|---------|
| Rib, ribeye, bnls, heavy | | |
| 112A 3 | 465.00 545.70 | 487.60 |
| Round | | |
| 168 3, top inside round | 182.66 203.00 | 187.53 |
| 180 3 Loin, strip, bnls, 0x1 | 450.61 486.00 | 457.60 |
| Ground Beef 81% | 147.15 167.55 | 158.93 |

FOR ADDITIONAL INFORMATION, PLEASE CALL 515-284-4471